

April 15, 2015

Item No. 10

**RECOMMENDATION TO APPROVE THE AMENDED CHICAGO HOUSING AUTHORITY'S
INTERNAL AUDIT CHARTER**

To the Honorable Board of Commissioners:

RECOMMENDATION

It is recommended that the Board of Commissioners of the Chicago Housing Authority approve the Internal Audit Charter.

The Board's Counsel has completed all necessary due diligence to support the submission of this initiative and recommend the approval of this item accordingly.

GENERAL BACKGROUND

On January 21, 2014, the Board of Commissioners adopted the Audit Committee Charter and revised the Audit Committee Charter at its April 15, 2014 meeting.

As stated in the Audit Committee's Charter responsibilities, Section B. Internal Auditors, the Audit Committee shall:

- Review and approve the Internal Audit Charter

The Internal Audit Charter, outlines the structure, roles and responsibilities of the Internal Audit function. The roles and responsibilities were updated to better align with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors and newly constituted Audit Committee.

RESOLUTION NO. 2015-CHA-34

WHEREAS, the Board of Commissioners has reviewed the Board Letter dated April 15, 2015 requesting approval of the Amended Internal Audit Charter, attached hereto;

THEREFORE BE IT RESOLVED BY CHICAGO HOUSING AUTHORITY

THAT The Board of Commissioners hereby approves the Authority's Amended Internal Audit Charter



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